

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND**

IN RE MUTUAL FUNDS INVESTMENT LITIGATION | MDL 1586

This Document Relates to: 1:04-MD-15863-JFM

Alger Sub-track

**INVESTOR CLASS PLAINTIFFS' MOTION FOR DISTRIBUTION OF
SETTLEMENT PROCEEDS IN THE ALGER SUB-TRACK**

Court-appointed Lead Plaintiff Donna Roubicek (formerly, Donna Gaffney) and additional plaintiff Gerald Born (together, the “Investor Class Plaintiffs”), by and through their undersigned counsel, respectfully move this Court for an order pursuant to Rule 23(e) of the Federal Rules of Civil Procedure which will, among other things: (i) approve the administrative determinations of the Court-approved claims administrator, Rust Consulting, Inc. (“Rust”), accepting and rejecting the Proof of Claim and Release forms (“Claim Forms”) submitted in the Alger Sub-track of *MDL 1586 – In re Mutual Funds Investment Litigation* (the “Action”); (ii) approve payment of \$265,225.22 out of the Net Settlement Fund to Rust for the balance of its fees and expenses incurred and to be incurred in connection with the administration of the settlements and distribution of the Net Settlement Fund and OAG/Canary Fund; (iii) direct distribution of the Net Settlement Fund, after the payment requested herein, and the OAG/Canary Fund to claimants whose Claim Forms have been accepted as valid and approved by the Court; (iv) direct that distribution checks state that the check must be cashed within 90 days after the issue date; (v) direct that Authorized Claimants will forfeit all recovery from the settlement proceeds if they fail to cash their distribution checks in a timely manner; (vi) direct that any funds remaining in the Net Settlement Fund following distribution to Authorized Claimants be distributed to the Alger Settlement Funds, as agreed upon by Plaintiffs’ Counsel, in

proportion to the alleged harm to each Alger Settlement Fund as determined by Investor Lead Counsel's expert; (vii) authorize destruction of paper copies and electronic copies of Claim Forms and all supporting documentation three (3) years after distribution of the Net Settlement Fund and OAG/Canary Fund; and (viii) provide for such other and further relief as this Court deems appropriate.

This Motion is based upon the accompanying (i) Memorandum in Support of Investor Class Plaintiffs' Motion for Distribution of Settlement Proceeds in the Alger Sub-Track; and (ii) Affidavit of Eric S. Schachter in Support of Motion for Distribution of Settlement Proceeds in the Alger Sub-Track, submitted on behalf of Rust; and all other pleadings and matters of record in this Action.

The [Proposed] Order Approving Distribution of Settlement Proceeds in the Alger Sub-Track is attached hereto as Exhibit 1.

DATED: December 18, 2012

Respectfully submitted,

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in the MDL Alger Sub-track*